

STAND. COM. REP. NO. **2352**

Honolulu, Hawaii

FEB 13 2014

RE: S.B. No. 2800

Honorable Donna Mercado Kim
President of the Senate
Twenty-Seventh State Legislature
Regular Session of 2014
State of Hawaii

Madam:

Your Committee on Human Services, to which was referred S.B. No. 2800 entitled:

"A BILL FOR AN ACT RELATING TO THE HOUSING LOAN AND MORTGAGE PROGRAM, "

begs leave to report as follows:

The purpose and intent of this measure is to ensure that the hula mae multifamily bond program can continue to finance the development and preservation of affordable rental housing in future years by increasing the hula mae multifamily revenue bond authorization to \$1,000,000,000.

Your Committee received testimony in support of this measure from the Department of Business, Economic Development, and Tourism; Hawaii Housing Finance and Development Corporation; and Hawaii Association of REALTORS.

Your Committee finds that the housing loan and mortgage program, commonly known as the hula mae multifamily revenue bond program, is one effective way to address the affordable housing crisis that continues to plague the State. Since its inception, the hula mae multifamily program has provided \$418,244,699 in revenue bond proceeds to assist in the financing of 3,172 units statewide. Your Committee finds that there is a need for increased revenue bond authorization for this program. In 2013, the total dollar value of requests for hula mae multifamily financing exceeded the balance amount.



As affirmed by the record of votes of the members of your Committee on Human Services that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 2800 and recommends that it pass Second Reading and be referred to the Committee on Ways and Means.

Respectfully submitted on
behalf of the members of the
Committee on Human Services,

Suzanne Chun Oakland

SUZANNE CHUN OAKLAND, Chair



The Senate
Twenty-Seventh Legislature
State of Hawai'i

Record of Votes
Committee on Human Services
HMS

Bill / Resolution No.:* <div style="font-size: 1.2em; font-family: cursive;">SB 2800</div>	Committee Referral: <div style="font-size: 1.2em; font-family: cursive;">HMS, WAM</div>	Date: <div style="font-size: 1.2em; font-family: cursive;">2-11-14</div>		
<input type="checkbox"/> The committee is reconsidering its previous decision on this measure. If so, then the previous decision was to: _____				
The Recommendation is: <div style="display: flex; justify-content: space-between; align-items: flex-start;"> <div style="text-align: center;"> <input checked="" type="checkbox"/> Pass, unamended 2312 </div> <div style="text-align: center;"> <input type="checkbox"/> Pass, with amendments 2311 </div> <div style="text-align: center;"> <input type="checkbox"/> Hold 2310 </div> <div style="text-align: center;"> <input type="checkbox"/> Recommit 2313 </div> </div>				
Members	Aye	Aye (WR)	Nay	Excused
CHUN OAKLAND, Suzanne (C)	✓			
GREEN, M.D., Josh (VC)				✓
KIDANI, Michelle N.	✓			
TANIGUCHI, Brian T.				✓
SLOM, Sam	✓			
TOTAL	3			2
Recommendation: <div style="display: flex; justify-content: space-around; margin-top: 5px;"> <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted </div>				
Chair's or Designee's Signature: <div style="font-size: 1.5em; font-family: cursive; margin-left: 50px;">Michelle N. Kidani</div>				
<div style="display: flex; justify-content: space-between; font-size: 0.8em;"> <div>Distribution:</div> <div>Original File with Committee Report</div> <div>Yellow Clerk's Office</div> <div>Pink Drafting Agency</div> <div>Goldenrod Committee File Copy</div> </div>				

*Only one measure per Record of Votes